

**Unaudited Financial Statements
for the Year Ended 30 June 2023
for
Coconet Limited**

**Contents of the Financial Statements
for the Year Ended 30 June 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Coconet Limited

**Company Information
for the Year Ended 30 June 2023**

DIRECTOR: Ms R Rayburn

REGISTERED OFFICE: 34 Arlington Road
London
NW1 7HU

REGISTERED NUMBER: 10247161 (England and Wales)

ACCOUNTANTS: SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

**Balance Sheet
30 June 2023**

	Notes	30.6.23 £	30.6.22 £
CURRENT ASSETS			
Debtors	4	25,650	25,650
Cash at bank		<u>3,482</u>	<u>9,541</u>
		29,132	35,191
CREDITORS			
Amounts falling due within one year	5	<u>17,168</u>	<u>13,500</u>
NET CURRENT ASSETS		<u>11,964</u>	<u>21,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,964	21,691
CREDITORS			
Amounts falling due after more than one year	6	9,034	13,620
NET ASSETS		<u>2,930</u>	<u>8,071</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>2,928</u>	<u>8,069</u>
		<u>2,930</u>	<u>8,071</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 March 2024 and were signed by:

Ms R Rayburn - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

Coconet Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Other debtors	<u>25,650</u>	<u>25,650</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts	5,005	5,005
Taxation and social security	2,105	2,105
Other creditors	10,058	6,390
	<u>17,168</u>	<u>13,500</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.23	30.6.22
	£	£
Bank loans	<u>9,034</u>	<u>13,620</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2023 and 30 June 2022:

	30.6.23	30.6.22
	£	£
Ms R Rayburn		
Balance outstanding at start of year	-	51,186
Amounts advanced	321	27,135
Amounts repaid	(2,160)	(78,321)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,839)</u>	<u>-</u>

8. **RELATED PARTY DISCLOSURES**

Included in other debtors is a loan due from The Rayburn Group Ltd of £12,952 (2022 - £12,952), a company that Ms R Rayburn is a director of.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Ms R Rayburn.